

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

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<i>In re</i>	:	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	
	:	Title III
as representative of	:	
	:	Case No. 17-3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et</i>	:	
<i>al.</i>	:	<b>Court Filing Relates Only to PREPA</b>
	:	
Debtor.	:	

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<i>In re</i>	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	
	:	Case No. 17-4780-LTS
PUERTO RICO ELECTRIC POWER	:	
AUTHORITY (PREPA),*	:	(Jointly Administered)
	:	
Debtor.	:	

**URGENT MOTION FOR EXPEDITED CONSIDERATION OF  
URGENT MOTION OF FUEL LINE LENDERS FOR EXAMINATION OF  
OVERSIGHT BOARD UNDER FEDERAL RULE OF BANKRUPTCY  
PROCEDURE 2004 CONCERNING VITOL SETTLEMENT AGREEMENT**

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\* The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

The Fuel Line Lenders submit this urgent motion to request entry of an order, in the form attached hereto as **Exhibit A** (the “Proposed Order”), expediting consideration of the *Urgent Motion under Federal Rule of Bankruptcy Procedure 2004 to Conduct an Examination of the Financial Oversight and Management Board for Puerto Rico Concerning a Settlement Between the Oversight Board and Vitol S.A or its Affiliates* (the “Rule 2004 Motion”). In support of their motion, the Fuel Line Lenders respectfully state as follows:

### **JURISDICTION AND VENUE**

1. This Court has subject-matter jurisdiction over this matter pursuant to PROMESA § 306(a). 48 U.S.C. § 2166(a). Venue is proper pursuant to PROMESA § 307(a). 48 U.S.C. § 2167(a).

### **RELIEF REQUESTED**

2. By this urgent motion, the Fuel Line Lenders respectfully request entry of the Proposed Order establishing an urgent briefing schedule for the Rule 2004 Motion.

3. Specifically, the Fuel Line Lenders request entry of an order which would provide for the following schedule: (a) objections or responses to the Rule 2004 Motion to be filed no later than **Monday, November 7, 2022 at 5:00 p.m. (AST)**; and (b) replies in further support of the Rule 2004 Motion to be filed no later than **Tuesday, November 8, 2022 at 11:59 p.m. (AST)**.

### **BASIS FOR RELIEF REQUESTED**

4. Rule 9006(c)(1) of the Federal Rules of Bankruptcy Procedure provides, with respect to computation of time, that “the court for cause shown may in its discretion with or without motion or notice order the period reduced.” Fed. R. Bankr. P. 9006(c)(1). Likewise, Local Rule 9013-1(a) permits a party to request expedited consideration of any motion.

5. The Fuel Line Lenders learned for the first time at the November 2, 2022 omnibus hearing in these cases that the Oversight Board is contemplating filing a plan by the court-ordered deadline of December 1, 2022 for which the only impaired accepting class is Vitol.

6. Following the November 2 hearing, the Fuel Line Lenders acted expeditiously to understand the nature of Vitol's claim. As discussed in detail in the Rule 2004 Motion, a review of the pleadings relating to the Vitol litigation combined with the timing and context for the Oversight Board's revelation raises significant questions about the terms of any settlement between the Oversight Board and Vitol and discussions between the two parties relating thereto.

7. Accordingly, the Fuel Line Lenders have submitted the Rule 2004 Motion in an effort to quickly obtain targeted discovery from the Oversight Board to shed light on the nature of the settlement that now appears to form a central component of the Oversight Board's forthcoming plan.

8. The Fuel Line Lenders believe that it is a matter of urgency for parties in interest to be able to obtain the requested information. The Court has set a firm deadline of December 1, 2022 for the Oversight Board to file a plan, and has made clear that it expects the plan to reflect serious work toward confirmation, rather than an unconfirmable placeholder.

9. For the foregoing reasons, the Fuel Line Lenders respectfully request that the Court enter the Proposed Order, attached hereto as Exhibit A, requesting the relief requested herein and granting such other relief as the Court deems just and proper.

#### **CERTIFICATION**

10. Pursuant to Local Rule 9013-1 and paragraph I.H of the Case Management Procedures, the Fuel Line Lenders hereby certify that they have (a) carefully examined the matter and concluded that there is a true need for expedited briefing and consideration of the Rule 2004 Motion; (b) not created the urgency through a lack of due diligence; (c) made a bona

fide effort to resolve the matter without a hearing; (d) made reasonable, good faith communications in an effort to resolve or narrow the issues being brought to the court; and (e) conferred with counsel for the Oversight Board, who has indicated that they oppose the requested relief.

**NOTICE**

11. Notice of this motion and the proposed briefing schedule has been provided to counsel for the Oversight Board.

**NO PRIOR REQUEST**

12. No previous request for any of the relief requested herein has been made by the Fuel Line Lenders to this or any court.

Dated: November 4, 2022

/s/ Jose L. Ramirez-Coll

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*Attorneys for Cortland Capital Market  
Services LLC, as Administrative Agent*

**I HEREBY CERTIFY** that on this same date I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send electronic notification of such filing to all counsel of record. I also hereby certify that the foregoing was served pursuant to the Sixteenth Amended Notice, Case Management and Administrative Procedures Order (Docket No. 20190).

s/José L. Ramírez-Coll  
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